

## Budget Performance

as of April 30, 2020

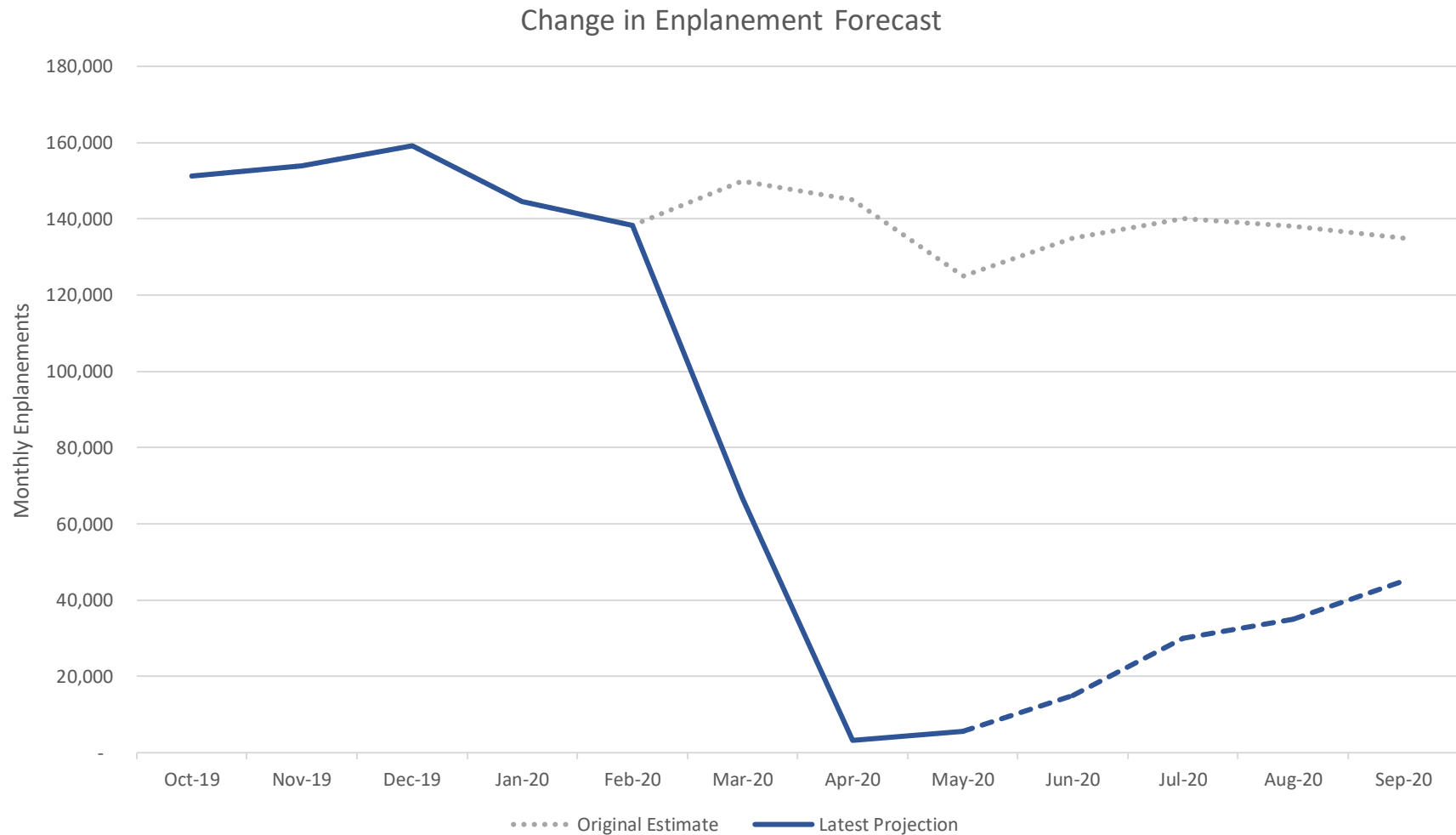
(58% through Fiscal Year)

|                               | FY 20<br>Budgeted        | FY 19<br>YTD Actual  | FY 20<br>YTD Actual | %<br>Change | FY 19<br>Year-End Actual | FY 20<br>Projected         | %<br>Change |
|-------------------------------|--------------------------|----------------------|---------------------|-------------|--------------------------|----------------------------|-------------|
| <b>PASSENGER ACTIVITIES</b>   |                          |                      |                     |             |                          |                            |             |
| ENPLANEMENTS                  | 1,850,000                | 833,608              | 813,404             | -2%         | 1,757,122                | 948,000                    | -46%        |
| DEPLANEMENTS                  | 1,850,000                | 833,361              | 821,890             | -1%         | 1,753,110                | 956,000                    | -45%        |
|                               | 3,700,000                | 1,666,969            | 1,635,294           | -2%         | 3,510,232                | 1,904,000                  | -46%        |
|                               |                          |                      |                     |             |                          |                            |             |
|                               | FY 20<br>Adjusted Budget | FY 19<br>YTD Actual  | FY 20<br>YTD Actual | %<br>Change | FY 19<br>Year-end Actual | FY 20<br>Year-end Estimate | %<br>Change |
| <b>OPERATING</b>              |                          |                      |                     |             |                          |                            |             |
| REVENUE                       |                          |                      |                     |             |                          |                            |             |
| LANDING & RAMP FEES           | \$ 9,538,528             | \$ 4,852,744         | \$ 4,865,967        | 0%          | \$ 8,656,210             | \$ 5,250,000               | -39%        |
| GATE USE FEES                 | 2,504,647                | 1,234,030            | 1,219,228           | -1%         | 2,211,768                | \$ 1,350,000               | -39%        |
| COMMON USE                    | 5,144,962                | 2,544,823            | 2,230,183           | -12%        | 4,549,131                | \$ 2,440,000               | -46%        |
| PARKING                       | 8,978,926                | 4,991,043            | 4,218,037           | -15%        | 9,230,268                | \$ 4,900,000               | -47%        |
| CAR RENTALS                   | 3,110,345                | 1,549,224            | 1,377,566           | -11%        | 3,306,341                | \$ 1,829,000               | -45%        |
| GROUND TRANSPORTATION         | 1,817,148                | 909,919              | 940,955             | 3%          | 1,911,478                | \$ 1,098,000               | -43%        |
| OTHER AIRPORT CONCESSIONS     | 2,997,800                | 1,358,372            | 1,366,308           | 1%          | 2,815,780                | \$ 1,631,000               | -42%        |
| AVIATION LAND RENT/USE *      | 4,700,000                | 2,733,961            | 3,156,214           | 15%         | 4,857,736                | \$ 4,906,000               | 1%          |
| NON-AVIATION                  | 4,340,000                | 2,439,684            | 2,377,651           | -3%         | 4,062,355                | \$ 4,140,000               | 2%          |
| OTHER **                      | 1,533,458                | 1,208,347            | 1,324,998           | 10%         | 2,467,608                | \$ 2,243,000               | -9%         |
|                               | \$ 44,665,814            | \$ 23,822,145        | \$ 23,077,108       | -3%         | \$ 44,068,673            | \$ 29,787,000              | -32%        |
|                               |                          |                      |                     |             |                          |                            |             |
| EXPENSES                      |                          |                      |                     |             |                          |                            |             |
| SALARIES, WAGES AND BENEFITS  | \$ 11,874,246            | \$ 6,118,930         | \$ 6,213,481        | 2%          | \$ 11,614,084            | \$ 11,604,000              | 0%          |
| MATERIALS, SUPPLIES AND SERV  | 10,509,357               | 3,107,131            | 3,783,082           | 22%         | 8,353,113                | \$ 7,305,000               | -13%        |
| INTERNAL SUPPORT              | 16,365,275               | 3,810,500            | 3,184,080           | -16%        | 14,588,385               | \$ 14,695,000              | 1%          |
| CAPITAL PURCHASES             | 7,193                    | 85,793               | 11,738              | -86%        | 231,517                  | 20,000                     | -91%        |
|                               | \$ 38,756,070            | \$ 13,122,355        | \$ 13,192,381       | 1%          | \$ 34,787,099            | \$ 33,624,000              | -3%         |
|                               |                          |                      |                     |             |                          |                            |             |
| REVENUE IN EXCESS OF EXPENSES | <u>\$ 5,909,744</u>      | <u>\$ 10,699,791</u> | <u>\$ 9,884,727</u> | -8%         | <u>\$ 9,281,574</u>      | <u>\$ (3,837,000)</u>      | -141%       |

\* Aviation Land Rent/Use includes fixed base operators, aviation related uses of land and facilities, aerospace manufacturing, aircraft tie-downs, hangar operations, etc.

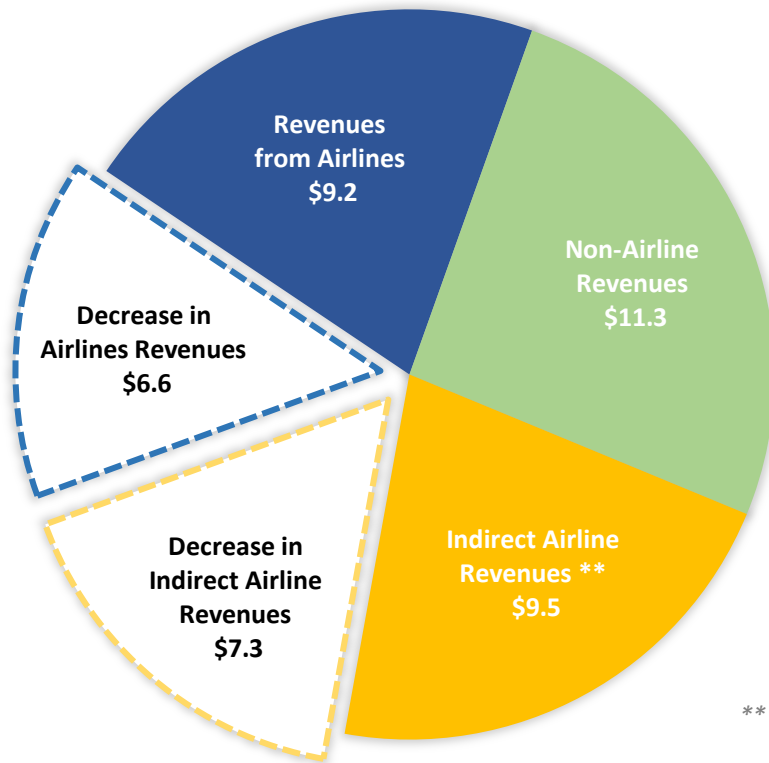
\*\* Other revenues include advertising, utility reimbursements, revenues from other City Departments, badging fees, interest revenues, etc.

## COVID-19 FINANCIAL IMPACTS



- **Enplanements for the second half of FY2020 is estimated to be 85% lower than originally forecasted the COVID-19.**
- **April 2020 was the depths of the decline with 3,231 enplanements recorded – a 98% decline compared to 2019.**
- **2/3 of the Airports operating revenues are directly related to enplanements.**

## FY2020 FORECASTED OPERATING REVENUES (IN MILLIONS)



- Operating revenues are estimated to decrease by almost **\$14 million** from pre-COVID projections.
- Passenger Facility Charges (PFC) revenues are estimated to decreased by **\$3.2 million** from pre-COVID projections.
- Customer Facility Charges (CFC) revenues are estimated to decreased by **\$0.8 million** lower than pre-COVID projections.

*\*\* Indirect airline revenues include parking, concession sales, rental car, etc.*

### Airport CARES Act Grant: \$18.4 million

- **\$7.2** is earmarked debt service payment
- **\$11.2 million** will be used for operating expenses
- **Majority of the drawdown will occur in FY20.**

### CARES Act Grant Drawdown Schedule (in millions)

|                       | FY2020         | FY2021        | TOTAL          |
|-----------------------|----------------|---------------|----------------|
| Operating Expenses    | \$ 10.8        | \$ 0.4        | \$ 11.2        |
| Debt Service Payments | 3.0            | 4.2           | 7.2            |
|                       | <u>\$ 13.8</u> | <u>\$ 4.7</u> | <u>\$ 18.4</u> |